

Appendix B – Current Program and Course Requirements by Approved Person Category

1.0 Background

Historically, IIROC has focused on education as well as testing of knowledge and has viewed the proficiency course and examination components as linked. IIROC has engaged Canadian Securities Institute (CSI) to (i) provide courses, (ii) create examinations, and (iii) administer examinations to prospective licensees.

1.1 Course development for IIROC Approved Persons

IIROC prescribes proficiency requirements for each Approved Person category. The Canadian Securities Institute (CSI) is currently responsible for developing courseware and examinations that meet IIROC proficiency standards and reflect core functions for every category. Courses and exams are offered in both English and French languages. CSI currently offers a suite of nineteen (19) courses that meet the educational requirements for all IIROC approved categories (see Appendix C).

1.2 Examinations

Exam development and administration is part of CSI's scope of work.

CSI develops exams using psychometric data, analysis and applied principles to ensure fairness and reliability. Exam results are monitored for continued efficacy, including analyzing general responses to new test questions. CSI provides IIROC with exam blueprints which outline weightings for each course's learning objectives.

Exam administration is a separate function that includes proctoring and managing student records. CSI offers exams both online and in-person in at least 65 test centres across Canada.

1.3 IIROC oversight and course provider requirements

IIROC oversees course quality through periodical course audits and regular touchpoints. CSI has a corresponding requirement to maintain an observable level of course quality, customer service satisfaction and to conduct an annual performance appraisal for IIROC review. CSI must also comply with IIROC's pricing requirements.

2.0 Proficiency requirements for each IIROC approved person registration category

Proficiency requirements for all IIROC approval categories derive from a principle which makes it compulsory for an individual to not perform an activity that requires registration or approval unless the individual has the education, training and experience that a reasonable person would consider necessary to perform the activity competently.

IIROC builds further upon this principle by developing proficiency requirements for each Approved Person category based upon:

- product type (e.g., options).
- customer type (e.g., retail client), and
- activity (e.g., supervisory activity)

IIROC Rule 2602(3) lays down prescribed proficiency requirements for each Approved Person category by product, customer and activity type: [Proficiency Requirements for Approved Persons](#).